

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**SECOND DECLARATION OF VINEET SEHGAL IN SUPPORT OF THE  
SUPPLEMENT TO TRUSTEE'S MOTION TO STRIKE THE NOTICES OF  
WITHDRAWAL OF CLAIM AND NOTICES OF WITHDRAWAL OF OBJECTION TO  
DETERMINATION OF CLAIM FILED BY CHAITMAN LLP AND DENTONS US LLP**

I, Vineet Sehgal, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Managing Director at AlixPartners LLP ("AlixPartners"), a consultant to, and claims agent for, Irving H. Picard as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities ("BLMIS") and Bernard L. Madoff.

2. In December, 2008, AlixPartners was retained by the Trustee as the Trustee's claims agent. As the claims agent, AlixPartners was responsible for both mailing the notice of the liquidation and claim forms to potential claimants and causing the notice of the liquidation to be published. AlixPartners has also been responsible for processing all claims submitted to the Trustee and assisting the Trustee in reviewing each customer claim filed to determine whether the asserted claim amount agrees with the "net equity" for that account. In addition, as the

accountants for the BLMIS estate, AlixPartners has assisted and continues to assist the Trustee in accounting for the assets of the BLMIS estate, including the cash and cash equivalents available to the Trustee.

3. I have been actively involved in the liquidation of BLMIS and the claims process since December 2008 and have personal knowledge of the matters set forth herein.

4. I submit this Second Declaration based upon the information and knowledge acquired during the course of my retention and in support of the Supplement to Trustee's Motion to Strike the Notices of Withdrawal of Claim and Notices of Withdrawal of Objection to Determination of Claim Filed by Chaitman LLP and Dentons US LLP (the "Supplement").<sup>1</sup>

5. At the Trustee's direction, my colleagues at AlixPartners and I have reviewed the books and records of BLMIS. During the course of my involvement in this matter, I have personally reviewed thousands of documents, as well as schedules prepared and information collected by my colleagues, relating to the books and records of BLMIS, third party records, bank records and other documentation relevant to BLMIS and its customer accounts and information systems. I have reviewed the books and records of BLMIS and the customer claims filed, analyzing the cash deposit activity, cash withdrawal activity, and transfers between accounts.

6. The Additional Claimants subject to the Supplement are identified on the chart annexed hereto as Exhibit A. As reflected in columns B and C of Exhibit A, each of the Additional Claimants filed a Claim with the Trustee by the bar date and each Additional Claimant filed an Objection to the Trustee's determination.

7. To date, the Objections remain pending and unresolved.

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<sup>1</sup> Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Supplement and/or Motion to Strike.

8. As shown in column D of Exhibit A, each Additional Claimant is the subject of a pending Avoidance Action by the Trustee.

9. As shown in columns G through T of Exhibit A, based on the review of publicly filed court documents, my colleagues at AlixPartners and I determined that each of the Additional Claimants participated in the legal proceedings concerning the methodology for calculating customer claims and the Avoidance Actions.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 13, 2018  
New York, New York



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Vineet Sehgal  
Managing Director  
AlixPartners, LLP  
909 Third Avenue  
New York, New York 10022